

IRON MOUNTAIN INC  
Form 4  
November 26, 2012

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BAILEY CLARK H**

(Last) (First) (Middle)  
  
10 OXFORD ROAD  
  
(Street)

LARCHMONT, NY 10538

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**IRON MOUNTAIN INC [IRM]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/21/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	11/21/2012		A <sup>(1)</sup>		11,149 <sup>(1)</sup>	A	\$ 0 <sup>(1)</sup>	136,687 <sup>(1)</sup>	D	
Common Stock, par value \$.01 per share	11/21/2012		A <sup>(1)</sup>		1,922 <sup>(1)</sup>	A	\$ 0 <sup>(1)</sup>	23,572 <sup>(1)</sup>	I	See Footnote <sup>(2)</sup>
Common Stock, par value \$.01 per share	11/21/2012		A <sup>(1)</sup>		1,922 <sup>(1)</sup>	A	\$ 0 <sup>(1)</sup>	23,572 <sup>(1)</sup>	I	See Footnote <sup>(3)</sup>

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date			
				Code	V	(A)	(D)	Title	Amount or Number of Shares	
Phantom Stock	(4)	11/21/2012		A(1)		390.2987		(4) (4)	Common Stock	390.2987 (5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY CLARK H 10 OXFORD ROAD LARCHMONT, NY 10538		X		

## Signatures

/s/ Sarah Cammarata, under Power of Attorney dated September 16, 2010, from Clarke H. Bailey

11/26/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This report reflects shares received by the Reporting Person as a result of the Reporting Person's receipt of his pro rata portion of a special dividend declared by the Board of Directors of the issuer on October 11, 2012 and paid on November 21, 2012 (the "Special Dividend").
- (2) Shares held by the Clarke H. Bailey GST Trust for the benefit of Trent S. Bailey.
- (3) Shares held by the Clarke H. Bailey GST Trust for the benefit of Turner H. Bailey.
- (4) Pursuant to Mr. Bailey's election to participate in the Iron Mountain Incorporated Directors Deferred Compensation Plan (the "Plan"), the shares of phantom stock become payable in shares of common stock following Mr. Bailey's disability or cessation of service as a director. Each share of phantom stock is the economic equivalent of one share of common stock.
- (5) These shares give effect to dividends paid on common stock as if reinvested in phantom stock.
- (6) Includes 376 previously unreported unvested shares of phantom stock (the "Phantom Shares") allocated on November 21, 2012 in connection with the Special Dividend. The Phantom Shares become payable in Iron Mountain Incorporated common stock following Mr.

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Bailey's disability or cessation of service as a director, pursuant to Mr. Bailey's election to participate in the Plan with respect to certain restricted stock units ("RSUs") received on June 14, 2012, which RSUs shall vest on the one year anniversary of the grant date (or, if earlier, the annual meeting of stockholders that is closest to the one year anniversary). Each Phantom Share is the economic equivalent of one share of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.